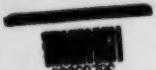

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

Quarterly Report Under Section 13 or 15(d)
of the Securities Exchange Act of 1934

For the Quarter Ended January 31, 1992

Commission File No. ~~33-7494-CX~~ 0-18140

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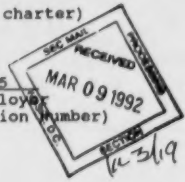
BG 92-2231

Aden Enterprises, Inc.
(Exact name of registrant as specified in its charter)



Incorporated under the laws of the State of California (State of other jurisdiction of incorporation of organization)	87-0447215 (I.R.S. Employer Identification Number)

American Towers Building
44 West 300 South
Suite 802 South
Salt Lake City, Utah 84101
(Address of Principal Executive Offices)

Registrant's telephone number, including area code
(801) 521-4114

N/A
Former name, former address and former fiscal year,
if changed since last report

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes X No ___
(2) Yes X No ___

Indicate the number of shares outstanding of each class of common stock as of January 31, 1991.

681,200 Shares of Common Stock Outstanding as of January 31, 1992

Aden Enterprises, Inc.

Form 10-Q
Three Months Ended January 31, 1992

INDEX

			Page
PART I	Financial Information		
ITEM 1	Financial Statements		
	Balance Sheet		1
	Statement of Operations		3
	Statement of Stockholders' Equity		4
	Statement of Cash Flows		5
	Notes to Financial Statements		7
	Management's Discussion and Analysis of the Statement of Income		10
PART II	Other Information		
ITEM 1	Legal Proceedings		10
ITEM 2	Changes in Securities		10
ITEM 3	Defaults upon Senior Securities		10
ITEM 4	Submission of Matters to a Vote of Security Holders		10
ITEM 5	Other Information		10
ITEM 6	Exhibits and Reports on Form 8-K		10
SIGNATURES			11

ADEN ENTERPRISES, INC.
(A Development Stage Company)

FINANCIAL STATEMENTS

January 31, 1992
&
January 31, 1991

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Balance Sheet
Unaudited

	January 31, 1992	April 30, 1991
ASSETS		
Current Assets		
Cash in Bank	-0-	1,656
Note Receivable - Current Portion (Note #2)	80,000	40,000
Interest Receivable	-0-	3,000
Note Receivable - Related Party	-0-	30,000
Total Current Assets	80,000	74,656
Other Assets		
Furniture	5,161	6,180
Automobile (Note #3)	7,286	11,545
Investments (Note #4)	22,773	22,773
Total Other Assets	35,220	40,498
TOTAL ASSETS	115,220	115,154

The accompanying notes are an integral part of this financial statement

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Balance Sheet
Unaudited
-Continued-

	January 31, 1992	April 30, 1991
LIABILITY & STOCKHOLDERS' EQUITY		
Current Liabilities		
Cash in Bank Overdraft	1,073	1,579
Accounts Payable	1,996	-0-
Note Payable - Related Parties (Note #6)	21,651	5,568
Payable - Public Investor (Note #5)	128	128
Total Current Liabilities	24,848	7,275
Stockholders' Equity		
Common Stock 10,000,000 Shares Authorized; 681,200 Shares Issued and Outstanding; No Par Value	108,941	108,941
Income (Deficit) Accumulated in the Development Stage	(18,569)	(1,062)
Total Stockholders' Equity	90,372	107,879
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	115,220	115,154

The accompanying notes are an integral part of this financial statement

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Statement of Operations
-Unaudited-

	Nine Months Ended January 31, 1992	Nine Months Ended January 31, 1991	Three Months Ended January 31, 1992	Three Months Ended January 31, 1991
Interest Income	7,500	10,095	3,300	3,002
Operating Expenses	25,007	98,769	10,019	65,855
Net (Loss)	(17,507)	(88,674)	(6,719)	(62,853)
(Loss) Per Common Share	(.03)	(.26)	(.01)	(.18)
Weighted Average Number of Shares	681,200	340,600	681,200	340,600

The accompanying notes are an integral part of this financial statement

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Statement of Stockholders' Equity
Unaudited
For the Period May 22, 1986 (date of inception)
through January 31, 1992

	Common Stock Shares	Common Stock Amount	Retained Earnings
Beginning Balance, May 22, 1986	-0-	-0-	-0-
Common Stock Issued for Cash May 22, 1986	100,000	12,500	-0-
Cash Contributed by Public Investors	-0-	14,322	-0-
Net Loss for the Period Ended April 30, 1987			(532)
Net Loss for the Period Ended April 30, 1988			(20,472)
Cash Contributed by Officer	-0-	10,691	-0-
Common Stock Issued for Cash February 28, 1989	240,600	71,478	-0-
Net Loss for the Period Ended April 30, 1989			(89,362)
Net Income for the Period Ended April 30, 1990			194,573
Net Loss for the Period Ended April 30, 1991			(85,269)
Stock Dividend	340,000		
Net Loss for the Period Ended January 31, 1992			(17,507)
Balance January 30, 1991	681,200	108,941	(18,569)

The accompanying notes are an integral part of this financial statement

ADEN ENTERPRISES, INC.

(A Development Stage Company)

Statement of Cash Flows
Unaudited

	Nine Months Ended January 31, 1992	Year Ended April 30, 1991
Operating Activities		
Net Income (Loss)	(17,507)	(85,269)
Adjustments to reconcile net income (loss) to net cash provided:		
Amortization	-0-	32
Depreciation	5,278	5,159
(Increase) Decrease in Interest Receivable	3,000	-0-
(Increase) Decrease in Notes Receivable Officer	30,000	13,257
Decrease (Increase) in Note Receivable	(40,000)	38,164
Increase (Decrease) in Accounts Payable	417	1,131
(Decrease) Increase in Note Payable - Auto	-0-	(14,041)
Increase (Decrease) in Note - Related Party	16,083	(1,332)
Net Cash From Operating Activities	(2,729)	(42,899)
Investing Activities		
Purchase of Furniture	-0-	(6,795)
Investments	-0-	(4,000)
Notes Receivable	-0-	83,434
Net Cash Used In Investing Activities	-0-	72,639

The accompanying notes are an integral part of this financial statement

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Statement of Cash Flows
-Continued-

	Nine Months Ended January 31, 1992	Year Ended April 30, 1991
Financing Activities		
Increase in Bank Overdraft	1,073	-0-
Increase in Deferred Tax Liability	-0-	(38,131)
Net Cash Used by Financing Activities	1,073	(38,131)
Net Increase (Decrease) in Cash	(1,656)	(8,391)
Cash at Beginning of Period	1,656	10,047
Cash at End of Period	-0-	1,656

The accompanying notes are an integral part of this financial statement

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Notes to Financial Statements

NOTE #1 - Accounting Policies

Organization of the Business

The Company was incorporated on May 22, 1986 under the laws of the State of Nevada. During August 1988, the Company merged with Aden Enterprises, Inc., a California Corporation, changing the Company's corporate domicile to the state of California.

The Company has not commenced planned principal operations and is considered to be a development stage enterprise. The Company's principal business activity is investing in all forms of investments or lawful business activities.

Accounting Method

The Company recognizes income and expense according to the accrual method of accounting.

Amortization of Organization Costs

The Company amortizes its organization costs by the straight line method over a five year period.

Income (Loss) Per Share of Common Stock

Income (Loss) per share of common stock is computed on the weighted average number of shares outstanding.

NOTE #2 - Notes Receivable

On November 22, 1988, the Company filed suit against Condor D.C. Power Supplies, Inc., and its two principals. The action resulted from Condor's failure to comply with merger agreements between the Company and Condor. In 1989, the Company was awarded damages and costs in the amount of $388,000. During the period ended July 31, 1990, the Company received principal payments of $388,000.

On July 31, 1990, the Registrant loaned $100,000 to Ari Diamonds, Inc., Joseph L. Goott and Pana J. Goott, at 12% per annum interest, and all principal and interest due on July 31, 1991. The Company has received $20,000 in principle payment from Ari Diamonds. The loan is represented by a promissory note to the Registrant, dated August 1, 1990 and

NOTE #2 - Notes Receivable -Continued-

is secured by a mortgage on commercial property in Salt Lake City, Utah. Joseph L. Goott is the son of the President of the Registrant.

In February 1991, the Company loaned to Mergers International, Inc. $30,000 at 12% per annum payable January 31, 1992. In January 1992, Ari Diamonds accepted this note from Mergers International, Inc.

NOTE #3 - Automobile

The company purchased, from it's president Mr. Joseph Goott, a 1989 Cadillac for $17,035. Mr. Goott is provided the automobile for Company business and his personal use.

The automobile is being depreciated over a three year life using the straight line method.

NOTE #4 - Investments

The Company acquired from its president shares of stock in Castle, Inc., for $12,772. The acquired shares represent in excess of 50% of the total shares outstanding and were acquired at Mr. Goott's cost.

The Company acquired from Norwood, Inc., in excess of 50% of its issued and outstanding shares of common stock for $6,000. Mr. Goott is an officer of Norwood, Inc.

The Company purchased shares of common stock from Matrix Inc., and Margate, Inc., in the amount of $2,000 each. Mr. Goott is an officer of both corporations.

NOTE #5 - Payable Public Investors

In February, 1989, the Company received proceeds from its public offering that had been held in escrow. All investors were given rights of recision. One check was returned by the post office as undeliverable and is being held until the purchaser can be located.

ADEN ENTERPRISES, INC.
(A Development Stage Company)

Notes to Financial Statement
-Continued-

NOTE #6 - Lease Agreement

The Company currently leases office facilities from its President on a month-to-month basis at $600 per month.

NOTE #7 - Attempted Merger

Pursuant to a preliminary agreement dated November 13, 1990 the Company purposed to acquire Lovejoy Cosmetics, Inc, a Utah Corporation. The Company agreed to issue shares of its restricted common stock. The agreement would change the name of the corporation to Lovejoy Cosmetics, Inc. and the Company would pay to Mergers International, a Utah Corporation a finders fee of $50,000 and consulting fees of no less than $50,000 for the two years following the completion of the merger.

In April 1991, the Company withdrew its preliminary agreement and negotiation ceased. Prior to the cessation of negotiations the Company had paid to Mergers International $76,961 in fees. These funds are considered non refundable and accordingly have been expensed.

The Company's president is also the president of Mergers International, Inc.

NOTE #8 - Stock Dividend

On June 26, 1991 the Board of Directors adopted a resolution, authorizing a declaration of a dividend on all of its outstanding shares. As of record dated, June 28, 1991, one share of common stock for each share held on that date and that such dividend shares shall be restricted or free trading based upon whether the outstanding shares were restricted or free trading.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Liquidity and Capital Resources

Item #2 Management Discussion and Analysis of Financial Condition and Result of Operations

The registrant has not been successful in procuring a business opportunity. The Company continues its efforts to find a opportunity that would be beneficial to its stockholders'. During this period of development the Company continues to pay its expenses from its cash reserves which are at present depleted.

Liquidity

The Company is presently in a non liquid position and is seeking to collect notes receivable to provide its operating capital.

PART II - OTHER INFORMATION

Item 1 Legal Proceedings - None

Item 2 Changes in the Rights of the Company's Security Holders None

Item 3 Defaults by the Company on its Senior Securities None

Item 4 Results of Votes of Security Holders - None

Item 5 Other Information - None

Item 6 Exhibits and Reports on Form 8-K - None

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: Feb 18 1992

By: Joe Goott
Joe Goott
(Principal Executive Officer)

Date: Feb 18 1992

By: Joe Goott
Joe Goott
(Principal Financial and Accounting Officer)